One Hours Hard Fighting.

EN. TILGHAM AND STAFF PRISONERS.

Sixty Other Prisoners.

LARGE AMOUNT OF SPOILS. 20 Guns & 17 Mortars Taken.

HORRIBLE GUNBOAT DISASTER

Great Loss of Life. A Railroad Bridge Seized.

HOT PURSUIT OF THE REBELS. Romney, Va. in our Possession

The Surrender of Fort Henry.

Cincinnati, Feb. 7 .- The GAZETTE and Commencial's Cairo correspondence give the following ount of the bombardment and capture of Fort

nati, St. Louis, Carondelet and Essex, the Tyler, Conestoga and Lexington, bringing up the rear, advanced boldly against therebe works, going to the right of Painter creek Island, immediately above, where on the east shore stands the fortifications, and keeping out of range til at the head of the is and and within a mile of the enemy, passing the talend in full view of the rebel guns. we steadily advanced, every man at quarters, every ear strained catch the flag-officer's signal gun for the com-

cornected of the action,
four line of bassle was, on the left the St. Louis, next the Carondelet, next the Cincinnati for the time being the flag-ship, having on board Flag-Officer Footel, and the next the Essex. We advarieed in line, the Cincinnati a boat's length ahead,

The eveny was not backward, and gave an de response, and the fight raged furiously

struck his colors, and such cheering, such wild extement, as seized the throat, arms or caps of the four or five hundred sailors of the gunboats, can be sgined. After the surrender, which was made to Flag Officer Foote, by Gen. Lleyd Tilghman, who defended his Fort in a most determined magner, we found that the rebel infantry, encamped outside the Fort, numbering four or five thousand, had out and run, leaving the rebel artillery companies in com-

n and of the Fort. The fort mounted seventeen guns, most of them 32 and 64 pounders, one being a magnificent 10-inch columbiat. Our shots dismounted two of their guns, driving the enemy into the embrasures. One of their rifled 32-pounders burst during the engagement, wounding some of their gunners. The rebels claimed to have but eleven effective guns, works by fifty-four men-the number all told of our pri ed. The infantry left everything in their flight. A vast deal of plunder has fallen into our hands, including a large and valuable quantity of ordnance stores.

Gen. Tilghman is disheartened. He thinks one of the most damaging blows of the war. It surrendering to Flag Officer Foote, the rebel General remarked, "I am glad to surrender to so gallant an officer." Flag Officer Foote replied, "You do perfectly right, sir, in surrendering ; but you should own my boats out of the water before I would have surrendered to you."

In the engagement the Cincinnati was in the

lead, and flying the flag officer's pennant, was the chief mark. Flag officer Foote and Captain Stembel crowded her defiantly into the teeth of the enemy's guns, she got thirty-one shots, some of them oring completely through her. The Essex was adly crippled when about half through the fight, and crowding steadily against the enemy, a ball went sead, and squarely through one of her boilers, the escaping steam scalding and killing several of the crew. Capt, Porter, his aid D. P. Britton, Jr., and Paymaster Lewis, were standing in a direct ine of the calls passing. A shot struck Mr. Britevery direction. The escaping steam went into the pilot house, instantly killing Messes: Ford and ble, priots Many of the soldiers at the rush of ram, jumped overloard and were drawned.
The Cincinnati had one killed and six wounded.

The Essex had six seamen and two officers killed, e-venteen men wounded and five missing. There though the shot and shall fell upon them like rain. The St. Louis was commanded by Leonard Paulding, who at sod upon the gunbeat and wrought the guns to the last. Not a man flinched, and with cheer upon cheer sent the shot and shell among the

and Gen. Grant on the East side of the Tennessee River, are persuing the retreating rebels.

St. Louis, Feb. 7 .- The following is announced from headquarters :-* Fort Henry is ours! The flag of the Union is

re-established on the soil of Tenuessee. It will mever be removed."

By command of

Major General HALLECK. W. W. SMITH, Captain and Aid de Carep.

Later.

OFFICIAL REPORT OF FLAG OFFICER FOOTS. Washington, Feb. 7 .- Secretary Welles has received the following dispatch :-

U. S. Flag Ship Cincinnati, off Fort Henry, }
Tennessee River, Feb. 6th, 1862. The gun boats under my command, the Essex. Commander Porter; the Carondelet, Commander Walker ; the Cincinnati, Commander Stembel : th St. Louis, Lieutenant-Commanding Paulding; the

Concetogs, Lieutenant-Commanding Phelps; the Lexington, Lieutenant-Commanding Shirk : after a severe and rapid fire of one heur and a quarter, have captured Fort Henry, and have taken General Lloyd Tilghman and his Staff, with sixty men, as The surrender to the gun boats was uncondition-

al, as we kept an open fire upon the enemy until

In haif an hour after the surrender. I handed the set and prisoners over to General Grant, commanding the army, on his arrival at the fort in

THE

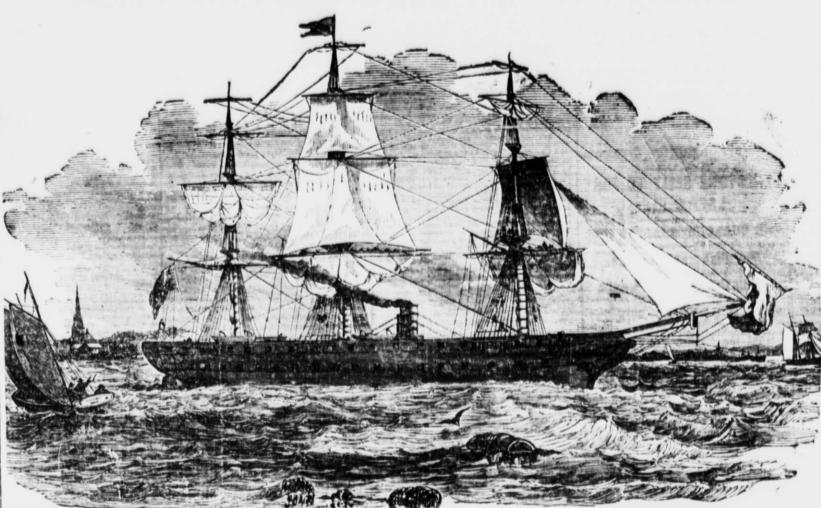
NUMBER 1364



WEEKLY EDITION-SATURDAY, FEBRUARY 15, 1862.

\$1 FOR 16 MONTHS

REBEL MILITARY OPERATIONS AT NORFOLK.



The U.S. Steam Frigate Merrimac, now in possession of the Rebels.

The U. S. Frigate Merrimac. The disastrous fatlure which has attended the | capacity; draught of water 23 feet, and conefforts of the rebels to convert this fine frigate into a mail clad vessel of war, has brought the Merrimac prominently before our readers, and renders a description of the ship, at this time,

peculiarly interesting. The Congress of 1851-55, in view of the supefor vessels then being added to the English and French Navies, provided for the construction of five first class war steamers, as follows :-The Merrimac, at Boston; the Wabash, at Philadelphia; the Mirnesota, at Washington; the Reanoke, at Norfolk, and the Niagara, at New York. These vessels are in model, speed, strength and force, believed to be equal to any of their class in the Navies of the world, and or ly to be surpassed by the late mail-clad steam-

ers of the English and French Governments. The spar deck of the Merrimac is 281 feet long, and 52 feet in breadth, which, with the wales, gives an actual measurement of 53 feet

ing most effectually for two-thirds of the action, and was obliged to drop down the river. I hear that everal of her men were scalded to death, includng the two pilots

Sue, with the other gunboats, officers and men, aight with the greatest gallantry. The Cincinnati received 31 shots, and had 1 man killed and 8 wounded, 2 seriously.

The fort, with 20 guns and 17 mortars was de-

ended by Gen. Tilghman with the most deter-I will write as soon as possible.

I have sent Lieut. Commanding Phillips and 3 g inheats after the rebel gunboats. Louisville, Feb. 7, .- Three large steamers, the Benjamin J. Adams, E. H. Fairchilds and Baltic,

A dispatch from Gen. Hulleck to Gen. Buell, this g, says Gen, Grant will attack Fort Donald

From Fortress Mouroe.

ess Monroe, Feb. 6, via Baltimore, Feb. 7. The U.S. steamer Suwance, of the Burnside Ex-Suwanec left Cape Hatteras yesterday morning,

aving some out of the Inlet the day before. The Fleet was inside Hatteras Inlet, and nothing had been done.

Most, if not all of the vessels had gone over the ar, and about six thou sand troops had been landed.

The Suwanee was considerably storm, part of her bulwarks and wheelhouses hav-

The steamer Allany arrived here this foreneon

om Annapolis with Quartermaster's and other stores for the Burnside expedition.

It has been raining hard here all day long A flag of truce went to Craney Island to-day. A large number of ladies and children returned with it to go North, and also Lieutenant Presson, of the New York Seventy-first Regiment, who is to be ex-changed, and J. H. H. Sands, of the Fourth Mich-gan Regin ent, a prisoner of war, who is released

The flag of truce brought back no news. Pittsburg, Pa., Feb. 7 .- The Wheeling Ix-TELLIGENCER, of yesterday, learns that the rebels

The conduct of Mr. THOMAS D'ARCY MC-GEE, the ex-Irish rebel and M. P. P., in disavowing all his former professions of hatred and hostility to the British Government, and vouching for the loyalty of the Irish Canadians, who utterly repudiated his sentiments at the Montreal meeting, has provoked, as might have been expected, very opposite comments from the English and Irish press. By the former, as represented by the London TIMES, Mr. Mc. GEE is landed for having outgrown the errors of his youth, and learned, through bitter experience, to recognize as wise and paternal the rule of the British Government, not only in Ireland, but in every country ruled by English laws. By the Irish press, on the other hand. he is denounced as a renegade to the better principles of truth and national honor, and the conduct of the new defender of British institutions, is canvassed in terms by no means flat-

tering to that gentleman. The Dublin IRESHMAN, in alluding to his

and 4 inches. The ship is of about 4,000 tens | shell gurs, weighing about 9,000 lbs., and four- | mismsnagement, the Merrimac, and some other structed in the most substantial manner. The main kelson is bolted through each floor timber, with two copper 11/2 inch bolts clinched on the under side of the keel. The entire depth of the keel is two feet, with a three inch shoe beneath. The frame is of live oak, filled in solid and caulked 14 feet out from the kelson. Forward, the ship has ten live oak breast hooks, fastened through and through with copper under the water, and with iron above. Aft, she has seven breast hocks, that side fourteen staunchoons o white oak ; these side ten inches.

The ergine is of 800 horse power, with a propeller of two blades seventeen feet diameter. so fitted as to be reised to the deck, and lowered to its bearing at pleasure, enabling the vessel to be used with or without its steam power. The carry metal equal to a ship of the line of 90 guns -old style. She carries twenty-four 9 inch

former compatriot, says, somewhat bitterly :

The Suwanee was considerably damaged by the storm, post of her bulwarks and wheelhouses having been stove is, and her upper works injured.

She brings a large mail, and thirty-four sick man from the Expedition. Five men died on the passage here.

After landing the mails and passengers the Suwanee will go to Philadelphia to repair.

The gouldout E. H. Herlert was lost in addition to those before mentioned.

A forward movement was shortly expected.

There was a rumor circulated that the rebeis had othered through a flag of truce to give up Roanoke Island on condition that Elizabeth City should not be attacked.

The Louisiana has been got off without serious damage.

The through a flag of truce to give up Roanoke Island on condition that Elizabeth City should not be attacked.

The Louisiana has been got off without serious damage.

The truck of the trialmen both of the United States and of Canada would be wise in their generation to weight well the weight well be wise in their generation to wise the world of Father Kenyon, or the 's lify parading of the bones of poor Memory, or the 's lify parading of the bones of poor Memory, or the 's lify parading of the bones of near 14 years in a colony where the mother is work or stayler, and during which I have given the preference to honest, well-rewarded tail, but circle me of any wish to march again under any chieftain, Irish our wrongs in batic line."

"To right our wrongs in battle line;" and for this simple reason:—I can see no Irish wrargs to right that cannot be more effectually done in a quiet way than by raising either the barricades or the green lag, or that cannot be refressed in a peaceable, constitutional manner, for better than by fraternizing with Napoleon III. and his Z naves, or invoking the aid of New York rewedles, with Meagner of the Sword at their head.

The other gentleman, who has seen fit to retrace his steps, and to turn his back on his former professions of devotion to his country's nationality, is Col. EUGENE O'REILLY, now a cavalry officer in the Turkish service. In a letter to his former companion in arms, Mr. SMITH O'BRIEN, he denounces that gentleman in the following terms, for his sympathy with the United States:

he Uuited States:

e.I tell you plainly, that you should not have critten that letter to Mr. Seward, in the first intance, because you owe your life, your liberty, and he possession of independent means to the clementy of that Government against which you now wish to excite people; and, secondly, because, with the expertence you have had of the nature of the stuff chick the revolutionary element in Ireland is young man to turn away from his profession or his trade, and give his time to political conspiracy, which, you must know well, will, in Iraland, never produce a movement even worthy of being called

The Tressury Note Bill.

The following are the first two sections of the Preasury Note Bill as passed by the House yesteray. They contain all the important features of

sentiatives of the United States, in Congress as-sembled:
That to meet the necessities of the Treasurry of the United States, and to provide a currency re-ceivable for the public dues, the Secretary of the Treasury is hereby authorized to issue, on the credit of the United States, one hundred and fifty mil-lions of dollars of United States notes, not bearing interest, payable to hearer at the Treasury of the United States at Washington or New York, and of Such descendinging as he may down expedient not

teen 8 inch shell guns, with two pivot guns, of 12,000 lbs. each, and throwing 100 lb. shells, mounted fore and aft.

the first completed vessel of her class. She was shortly after put into commission, and continued in the U. S. service until the month of April, 1861, at which time she was lying at the Norfolk (Va.) Navy Yard, needing some slight repairs, and but for the weakness of President Buchanan, the vessel might have been dispatched to another port during the several ceks in which she remained at the Norfolk Navy Yard under his control, without exciting comment or attention. Soon after the inauguration of President Lincoln, the removal of the Merrimac became impossible without efforts baing aroused for its prevention, but upon the Morrimac rates as a 40 gun frigate, but can fall of Sumter, a plan was at once formed for the removal of all the vessels at the yard, by force, if it were necessary. Owing to some

Canada, made shown to the word that the please of no more represented them (when he had the inselence to declare war, on their behalf, against the United States.) than falsehood could represent truth.

Mr. M'Gre, however, is not the only one of the "men of '48" whose principles did not bear him superior te the accidents of time and place. Two others have come forward, and, like him, a'jured their former conduct and professions. One, who fied from Ireland in 1848, and, under the assumed name of Buchanan, settled in Melbourne, where he grew rich in lands and herds, whence he lately returned to Dublin, has also proved recreant to his country, and sympathizes cordially with Mr. M'Gre, whose cenduct he views in the light of his Australian experience. In a letter to an Iriah paper, he says:

"Truly, Sr, the Iriahmen both of the United States and of Canada would be wise in their general of the weight words of T. D. M'Gre, as they are words of a man of much experience, and the former should profit by them, while the latter should be grateful for them, In 1848 Mr. M Gree was the very first to take the measure of that silhest of Irlsimen, Smith O'Brien, and he must loke him, the sally part of the words of Father Kenyon, or the will part of the former of all debts, public and private, and is exchangeable for bonds of the chief States hearing six per centum per annum, paysale semi-annually at the free green of the United States, and redeemable at the pleasure of the United States, after five paysalt, is not to the Becretary of the United States, after five paysalt, is not to the bedder of an equal amount of bonds of the United States, after feve paysalt, is not the high part of the United States, after five paysalt, is not the late bereof. And such United States after five paysalts and instead of the bonds of the United States and of the Scretary of the Treasury, and may be issued under the previous of the United States and of Canada would be wise in their general paysalts and instead of the bonds of the United States and

at twenty years, or in seven per cent. Bends at five years."

Sec. 2. And be it further endeted. That to enable the Secretary of the Treasury to fund the treasury netes and floating debt of the United States, he is hereby authorized to issue, on the crelit of the United States, coupen bonds, or registered bonds, to an amount not exceeding five bundred tailing of dollars, and asteemable at the piecsure of the Government after twenty years from date, and bearing interest at the rate of six per centum per annum, payable semi-annually. And the bonds herein authorized shall be of such denominations, not less than fifty dollars, as may be determined upon by the Secretary of the Treasury. And the Secretary of the Treasury and ispose of such bonds at any time for lawful money of the United States, or for any of the Treasury notes that have been, or may hereafter be issued under any former act of Congress, or for United States notes that may be issued under the provisions of this act; and all stocks, bonds, and other securities of the United States held by indicated the successions within the other securities of the United States held by individuals, corporations, or associations within the United States, shall be exempt from taxation by an

Miscellaneous.

Sx-Secretary Cameron's son has been deeply concerned, not only in horse and beef con racts, but in a great variety of other operations, by which he has already realized a fortions, by which he has already realized a for-tune much larger than that which the brother-in law of Secretary Wellss pecketed from his commissions for the purchase of old vessels. Some say that young Cameron has made more than a million of dollars!

A LETTER from Gen. Sigel, at St. Louis, Jan. 26'b, states that he had seat in his resignation, but did not desire to leave his command at the moment when the last clows were about being struck a sirst the enemy, for which reason he had not insisted upon immediate dismissal. It is now understood that the matters leading this resignation have been adjusted satisfactions.

Mrs. ELIZA CURTIN started for her home from the house of a relative, near Lafayette. Onendaga Co, on Sunday, Feb. 2d, with her child, eight months old, and the next morning both were found in the woods, frozen to death. THE will of the late Colonel Colt, of Harsford, Ct, devizes his property to his relatives, but cuts off one brother and two nephews. In 1856 he made provisions for expending about half a million for establishing a school of practical engineering, but subsequently revoked it.

INSPECTORS have departed for Port Royal and Ship Island, with supplies in charge. Ample asserted supplies for the Burnside expedition are ready at a seaport, for transpertation.

vessels, including the ship-of the-line Pennsyl vania, could not be got out of the harbor, and they were scuttled and sunk, while much Navy The Merrimac was launched in 1856, being | Yard property was destroyed, and its buildings set on fire, to prevent their falling into the

hands of the Rebels. The Merrimac was afterwards raised, placed apon the dry dock, and entirely coated with heavy bars of Railroad iron. The additional weight, owing to mistake in her estimate strength and floating capacity, nearly broke her down upon the dry dock, and at one time prevented the launch from taking place. Tois being finally accomplished, the vessel commenced sinking after entering the water, and to save her, was again placed upon the dry dock, in a manner so imperfect that the vessel was hogged, and otherwise so severely strained as to become useless as a sea going vessel. The Rebels now intend using the hulk as a floating

JOHN SCOTT, attached to the Thirty-eighth New York regiment, was lately suffocted to death in his tent by taking a pan of coals into it and desing up all the crevices. His com-panion, John McNeill, came near sharing the ame fate.

THE street Railways which Mr. Train, an The street Railways which Mr. Train, an Americae, first introduced into London, and which were violently opposed at the outset, have become a favorite mode of travelling in that city. Mr. Train intends introducing his elegant and commodious carriages to the people of Geneva, Copenhagen, and Hamburg, during the coming year. Once under way, European towns will find it as difficult to get on without them as the people of the United States.

WILLIAM J. HANNERSLEY the P. M. at Hartford, Conn., on the occasion of his retirement, had his account made up by the Audi-

or's Department at Washington, and a balance 1,200 was found due to the Government, which was paid. On subsequently referring to his own account, the Postmaster found \$1000 in addition to the former balance, due the Gov-ernment, which was also promply paid—a refreshing instance of integrity in these days of Morgan operations.

A WASHINATON correspondent says, that when A WASHINATOR correspondent says, that when a Member of Congress was urging the appointment of one of his friends, a few days ago, Secretary Stanton very kindly reptied: "I can make 10 more appointments from political influence or personal appeals. The appointments in the army must come from the ranks. I have the cases of a number of widows, who have lose their husbands in the army, to attent to, and, as they are most needy, and their wants pressing, they will receive my earliest attention. As for the few civil posts in my gift, I shall distribute them among the poor and meritorious

THE village of Glasgow. Penn., was thrown into great consternation Taursday last by a fire which broke out at the oil well of Marshall & Co. A vein of oil was struck at the depth of 180 feet, and immediately emitted a gas which is litted from the furnace, setting the shanty and derrick on fire. An attempt to smother the fire by throwing on clay and rubbish only seemed to increase the flames, and a stream of oil poured lown the streets of the village, burning as it ran Lest the flames should communicate to the dwellings, all hands went to work with shovel and mattock, to turn the stream in an opposite direction towards the river. After four or five hours work the flames were finally suppressed. Since then the well has continued to pour a

about 89 barrels a day.

DURING the week ending Feb, 8th, 51 packages of articles for hospital use, were received at the hospital depot of the Sanitary Commission in Washington, and 8,371 articles were delivered to the order of surgeons of the army of the Potomac. Two hundred and ninety-seven sick addiers, were taken care of at the camp of the Commission in Washington. Three medical inspectors of the Commission arrived during the week at Cumberland, to render assistance to the sick of Gen. Lander's column, and hospital the sick of Gen. Lander's column, and so plan supplies for one thousand privates, were first warded to them by way of Wheeling. Reports have been received from an inspector of the Commission, who was promptly on the ground with ample supplies for the wounded at the battle of Somerset.

A SLAVE lately came into the camp of the lowa trocps at Florence, Mo., mounted upon a high spirited horse, on which he had es apad from his master, who lives near St. Louis. Around his neck was a band of iron half an inch hick and nearly one a da half inches wide, not locked but accurely riveled. Three iron prongs of lightning rod size were welded to this band, and arose above his of lightning rod size were welded to this band, at equal distances apart, and arose above his head about nine inches, with an outward inclination. The iron had lacerated his neck, and the wound had partially healed under the protection he had given to them by holding up the bands with his hands during the preceding days that he was concealed in a cornfield, but while riding the horse he could not hold it up, and it had opened the wound, from which there was a bloody, mattery ooze tricking down upon his broad shoulders. To the soldiers who surrounded him, with pity and astooishment, the rounded him, with pity and astonishment, the negro plead earnestly :— "Please Massa soger take dis collar off my neck. I se a good nigger; I'll do any ting you want me. De Illinoy sogers cut the cellar off 'er Ben." After a labor of three hours the collar was filed off. It appears that the negro had carried this iron band upon his neck about three months, as a punishment for assisting his wife to scape into Illinois rounded him, with pity and astonishment, the

A Coup d'Etat in China.
The "Celestial Empire" of China has recently

passed through one of these great crises, to which all governments are at times subjected. HEIN FUNG, the seventh sovereign of the Tame or FURE dynasty, died, after having appointed his son as his successor, and nominated the Prince of I and seven others " to assist as councillors in the administration." The new Emperor, though the " Sire of ten thousand years," was but a little child, and the Dowager Empress and the Mother Empress resolved to assume the title of Regents. In this they were resisted by the P. ince of I and his friends, who undertook to usurp the government, claiming the Regency for themselves, and virtually forging an impe-

rial decree to accomplish their purposes.

After a fashion decidedly Cninese, they attempted also to assert their authority with the Dowager Empress. In the presence of that lady, they "yelled like beasts," and "let it be seen that in their eyes there was no severeign. One Sc Sucw was particularly obnoxious. Though not of the imperial blood, and a Chinaman, he would see their Maj-stice when he pleased; he seated him elf on the imperial throne, and took imperial utensils for his own; and this in a country where stiquette is religion, and where everything which the Emperer -or the Solitary One, as he is sometimes calle: beners by his use is carefully taboost, in orfor to keep up the awe with which he is regarded. He also committed the imprudence of

themselves in private, the sacrilegious Se Shen being publicly decapitated. Upon the happy Prince Kung, no end of honors were next conferred, until at last it being proposed to make his distinction hereditary, he cast himself on the ground, says the royal edict, and with tears in his eyes implored to be relieved from so great an honor, consenting however, without any tears, to have his salary as Minister doubled, as an alternative.

The overthrow of the Prince of I and his party is an event of importance, not to China alone, but to the civilized world as well. It is to them that the double-faced dealing of Chinese overnment with foreign powers is ascribed. I't e disquiet of the sea coast last year and the slarm of the capital, which so interfered with rade, were also caused wholly by the vicious policy of these ministers. They seem to have need the o'd En peror completely in their bands; sbueing their power, the Empresses tell us, unul from anguish of mind, and from the cold of he climate, the "sacred person" languished, and at last " he ascended upon the dragon to be a guest on high."

JACOB Baker, son of Jeremiah Baker, of South Yarmouth Mass., is condemned to be shot, for describe in from the navy. His parents have received a letter informing them that they can see him before the day fixed upon for his death, and that his body will be delivered to them if desired.

FINANCIAL.

NEW YORK Monday, Feb. 10. The Stock' market showed a very small business nis morning, with, however, higher prices, under the purchases of the shorts. There is now no decided movement, in either direction, either for a rise or a fall. The future is altogether too uncertain to operate for a rise, and some of those leading firms which have been supporting the market trength of inflation of the currency, have withdrawn for the present.

There were considerable sales of gold at the Board at 3% regular, and some at 3%, buyers option. at 3% regular, and some at 3%, 50 years option.

At Boston the rate is. 3%, 60 years option.

Chicago. 2% 66 3%.

Milwaukee 2% 66 3%.

The Plinois Central Railroad Co, have called for n instalment of 5 per on the stock.

Security Fire Ins. Co. has, declared 3% per cent. The exchanges at the Clearing House were \$21,082,791 : balances, \$1,343,218.

The Board of Control of the State Bank of Ohio

have advised the suspension of specie payments.

The Massachusetts Banks out of Boston, report \$'3,036,128 circulation. The Enode Island Banks have \$3,169,157 circula-

The earnings of railroads for January were :-Cleveland and Pius. \$126, 1862. In.
Cleveland and Pius. \$126, 189 189 978 68 790
Chicago and N.W. 46 699 48,325 1,715
St. Louis & Alton Grand, \$1,531 67,609 By the America, at Halifax, consols in London

When the Treasury was destitute of money is July last, and was awaiting the action of Congress o provide the means, Mr. Cisco, Assistant Treasus , of this city, proposed to borrow money of the banks at sixty days on pledge of 6 per cent stocks, and he succeeded in obtaining several millions in that manner. Congress subsequently legalized the coceeding. The Treasury is now in a similar preleament: The demand notes are all paid out, and, we stated last week, the banks were adverse to ereiving Government notes any longer, because they accumulated and subjected them to a loss. The last calls on stock loans were paid up and the noney spant, and the Treasury holds nothing but the 7 3-10 notes, which it cannot pay out because they depress the market too rapidly. In this dinims, pending the action of Congress, Mr. Cisco has been authorized to receive the demand notes on eposit at a notice of ten days, and to allow 5 per cent interest. This at once opens a door for the otes held by the banks, who gladly avail themselves of it. On the deposit of the notes a certificate is received, bearing 5 per cent interest. If these certificates could be used

o settle balances at the clearing house, it would make a place for a large amount. The question arises, however, how is the Government to pay the deposits? If it can only do so by issuing stocks, those who make the deposits might as well buy the stocks at once. The money deposited s, however, a timely aid to the Government. The rates of bills were rather higher, being very

firm for bankers names at 114% all5. These rates the premium on gold being 3%, leave a profit for the exportation of specie, and the movement has been as follows: From Cal. Exports. \$142.147 ... \$885,923 1,035,025

547 703 329,918 310,484 ** 18.... 627,767 Peb. 1.... \$1,513 656 \$2,658,277 854,000 1,429,765

Total....\$3,367,690 \$4,079,042 Included in the week's export is \$304,832 in deubloons, to Havana. There is some increased disposition to send disposable funds out of the coun-

try, for fear of the effects of paper money. The im-

pertations at the port are also necessing in a man-ner to affect exchange and promote the specie frein

several weeks, that is a continued decline on mer-enatite loans, and an increase in deposits showing the stagnation of business. The bank returns are comparatively as follows:

Loans. Specie. Otr.
Jan 4. 184,418,395 23,983,875 8,886,186 111,759,388
"11. 185,088,012 28,373,475 8,886,186 111,759,388
"13. 149,081,438 26,129,359 7,389,581 113,377,38
"25. 144,767,769 96 698,723 6,528,017 118,377,478

The accumulation of money at this time is due, to a considerable extent, to the stoppage of the cotton trade. In ordinary years this is the height of the \$56,000,000, and about \$150,000,000 of cotton bells are affont, -sterling bills drawn against shipments and internal bills drawn against the sales of stenling bills on New York. All that paper gives great em-ployment to meney, and that employment is now missed from the markets. The notes given for merchandize, purchased menths back, are paid of without being replaced by the operations of new

usiness, and the bank line of loans diminish. The circulation of the banks has this week again diminished about \$27,976, being the amount that es worked in under the pressure of the specie pre-

entirely commercial, the accounts with the Govrument having closed and the amount is very large. being nearly double the capital of the institutions,

der to keep up the awe with which he is regarded. He also committed the impreduces of abusing each lady to the other privately, and it is happened that a comparison of notes revealed the indescret in of the unlucky Su Shun.

Fortunately the Import id ladies were women of spirit. "Her Majesty, the Mother of the State," and "Her Majesty our Sainted Mother," formed a contition with Prince Keng and the peace party for the everthrow of the traiters. They set forth with the infant Emperor, and in his name decree after decree was fulminated. Before the Great Council the Empresses decrees were removed and handed over to the Council, by whom they were tried and condemned the traitors, and allowed the two first criminals, as men "nearly related to the throne," to strangle themselves in private, the sacrilegious Su Shun

5000 dec. 1000 (100 fee) 100 N.Y. Cen. page 964 100 N.Y. Cen. page 964 100 N.Y. Cen. page 964 100 N.Y. Cen. page 965 100 N.Y. Cen. page 964 100 N.Y. Cen. page 964 100 N.Y. Cen. page 965 100 N.Y. Cen. page 965 100 N.Y. Cen. page 964 100 N.Y. Cen. page 965 100 BECOND BOARD,

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MARKETS.

Baltimore Superfine.

Canada do.

Rye Fiour.

Jorn Musl. WILLAT,—Saice Milwaukie Club...\$1 36

| WHEAT. | Bales Milwaukie Club. | \$1 86 at 36 a

Mercers.....

TALOW—E. I., 12 1-9.

TAPOGA—E. I., 12 1-9.

TEA—Speculative demand. Ankel, 40a50; Congo.

TEA—Speculative demand. Ankel, 40a50; Congo.

Ocloug. 66a65; Congo. Y. Hyson. 57a90.

1 Tin—Sales straits, 34; Banca, 35)436; plates.

1-8 X. \$10a\$10 50.

TOBAGOO—Sales Kentucky, 8%a11.

WHALEBONE—Ochotsk, 75c; South Sea. 64; Artic.

To.

WOOL—Sales fleeces, 50a53; pulled, 46a48; Hast
India, 35: Mediterranean, 33a17.

Franciers are lower. Flour to Liverpool. 2a2,3

wheat, Ss., ship's bags. Corn in ship's, 7; is
bulk, 7. To London, flour, Ss.; Wheat, in shipts

'ags, 10d.

ACCOUNTS from the peach growing districts of New Jersey say that the prospect for a good crop next season is flattering. The oranbersy crop in Ocean county has also been very large. Three firmers alone gathered 5,000 bushes, valued at about \$9,000.